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TOWN OF CONCORD
FINANCE DEPARTMENT

Concord Retirement System Rollup of Unfunded Actuarial Liability to July 1, 2009

Valuation Date
Interest rate
Salary scale

January 1, 2008
7.75%
4.75%

	<u>Water</u>	<u>Sewer</u>	<u>Electric Light</u>	<u>Swim & Fitness</u>	<u>All Others</u>	<u>Total</u>
Accrued Liability as of January 1, 2008	517,337	2,069,348	9,261,887	559,066	82,273,640	94,681,278
Gross Normal Cost as of January 1, 2008	12,900	51,599	226,452	51,632	2,476,267	2,818,850
Expected Employee Contributions during 2008	15,538	62,152	141,354	31,204	1,586,799	1,837,047
Expected Benefit Payouts excluding COLA during 2008	20,574	82,296	378,567	0	3,930,840	4,412,277
Actuarial Value of Assets as of December 31, 2007	497,022	1,988,088	8,898,186	537,112	79,042,870	90,963,278
Unfunded Actuarial Accrued Liability as of July 1, 2009	12,409	49,638	224,659	58,507	2,473,506	2,818,719
Funding Ratio as of January 1, 2009	96%	96%	96%	96%	96%	96%

Town of Concord Retirement System **Department Breakdown of Fiscal 2010 Contribution**

	Water	Sewer	Electric Light	Swim & Fitness	All Others	Total
1. Amortization	\$ 7,911	\$ 31,647	\$ 143,230	\$ 37,300	\$ 1,576,963	\$ 1,797,051
2. Net Normal Cost Fiscal 2010 including Administrative Expense ¹	(2,087)	(8,348)	104,247	24,868	1,095,901	\$ 1,214,581
3. Fiscal 2010 Appropriation (1+2)	\$ 5,824	\$ 23,298	\$ 247,477	\$ 62,168	\$ 2,672,864	\$ 3,011,632

¹ Net Normal Cost for Fiscal 2010 plus administrative expense which is allocated by gross normal cost